

October 1, 2011

TO: PUBLIC TREASURERS

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The Commissioner of Financial Institutions (DFI) has certified the following depository institutions to be QUALIFIED DEPOSITORIES eligible to receive UNINSURED public funds in the amounts shown, for the calendar quarter beginning July 1, 2011 and ending September 30, 2011. **However, DFI has stated that the only assurance a public treasurer has to prevent loss of public funds is to keep deposits under the FDIC or NCUA insurance amounts at any one qualified depository. If you place more than the insured amount at any qualified depository, you should perform your due diligence on that depository.** This list supersedes the list dated April 1, 2011.

CHANGES

Additions: None. **Deletions:** Weber Credit Union is no longer on the list as it has been purchased by Alliance Community Federal Credit Union. **Name Changes:** None. **Changes of note:** SUNFIRST BANK DOES NOT HAVE AN ALLOTMENT. Their Tier 1 Capital has dropped below the 4% threshold required to have an uninsured allotment. Please either move funds to an insured account as allowed by federal law or remove all uninsured funds from this institution. ****The formal enforcement action on Far West Bank has been removed and this bank is now at a full uninsured allotment!! ***** There are some changes in allotments both up and down due to changes in capital or deposits in the state. ******You as a public treasurer are responsible for making sure that your deposits into qualified depositories meet the criteria of the Act. If you are depositing funds over the maximum allotment in any one financial institution, you could be subject to penalties under 51-7-22. Please monitor your deposits.****

!!NOTE!!

All of the financial institutions on this list are required to pay public entities on a **360 day basis** on CD's issued for \$100,000 and over. You should make your institution aware of this when purchasing CD's.

QUALIFIED DEPOSITORY

Alliance Community Federal Credit Union
America First Credit Union
American Bank of Commerce
Bank of American Fork
Bank of the West
Bank of Utah
Bonneville Bank
Brighton Bank
Cache Valley Bank
*Capital Community Bank
Celtic Bank
Central Bank
Chartway Federal Credit Union

Continental Bank
 DesertView Federal Credit Union
 Eastern Utah Federal Credit Union
 Education First Credit Union
 Far West Bank/American West Bank (dba as Far West)
 First Bank
 *First National Bank of Layton
 *First Utah Bank
 *Frontier Bank FSB
 Goldenwest Federal Credit Union
 *Gunnison Valley Bank
 Heber Valley National Bank/Grand Valley Nat'l Bk
 Heritage Savings Bank
 *Holladay Bank & Trust
 *Home Savings Bank
 Horizon Federal Credit Union
 Jordan Federal Credit Union
 JP Morgan Chase Bank
 Key Bank N.A.
 Lewiston State Bank
 Morgan Stanley Dean Witter Bank
 Mountain America Credit Union
 Mountain West Bank
 Nebo Credit Union
 *Prime Alliance Bank
 Republic Bank
 *Rock Canyon Bank
 San Juan Credit Union
 State Bank of Southern Utah
 SummitOne Federal Credit Union
 Sunfirst Bank
 The Village Bank
 Town & Country Bank
 US Bank N.A.
 Utah Community Credit Union
 Utah First Federal Credit Union
 Utah Heritage Credit Union
 Utah Independent Bank
 Washington Federal Savings & Loan Assoc.
 Weber State Federal Credit Union
 Wells Fargo Bank NA
 Wells Fargo Bank Northwest NA
 Zions First National Bank

* In past months, additional mailings have been sent out regarding Council action on allotments for several institutions that have formal federal enforcement actions against them. They are noted on this list with an asterisk (*) now.

**"Maximum Amount" means the amount of deposits in excess of the federal deposit insurance limit. Depositories showing a "-0-" maximum amount may accept insured deposits of public funds.